

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

IN RE:
LATANYA DICKERSON-TEDDER
Debtors,

CASE No: 10-30607-KRH
Chapter 13

SELECT PORTFOLIO SERVICING, INC. AS)
SERVING AGENT FOR U.S. BANK, N.A.,)
SUCCESSOR TRUSTEE TO LASALLE)
BANK NATIONAL ASSOCIATION, ON)
BEHALF OF THE HOLDERS OF BEAR)
STEARNS ASSET BACKED SECURITIES I)
TRUST 2005-HE7, ASSET-BACKED)
CERTIFICATES SERIES 2005-HE7)
Movant,)
v.)
LATANYA DICKERSON-TEDDER, Debtor)
CARL M. BATES, Trustee,)
Respondents.)

MOTION FOR RELIEF FROM STAY

NOTICE TO DEBTOR(S): Failure to file a written response to this motion with the Clerk of the United States Bankruptcy Court and to send Movant a copy within 14 days from date of certificate of service may result in entry of a default judgment.

COMES NOW your Movant, Select Portfolio Servicing, Inc. as serving agent for U.S. Bank, N.A., successor trustee to LaSalle Bank National Association, on behalf of the holders of Bear Stearns Asset Backed Securities I Trust 2005-HE7, Asset-Backed Certificates Series 2005-HE7, by counsel, and files this Motion for Relief from Stay to terminate, annul, modify or condition the automatic stay pursuant to 11 U.S.C. 362(d), and in support thereof states the following:

Filed by:
James M. Collins, Esq. VABN: #32460
MORRIS | HARDWICK | SCHNEIDER, PLLC 22375 Broderick Drive, Suite 260 , Dulles, VA 20166
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Counsel for Movant File No.: VA-96003167-13

1. This Court has proper jurisdiction over the matters herein alleged pursuant to 28 U.S.C. §1334. This matter constitutes a core proceeding within the meaning of 28 U.S.C. §157 and a contested matter under Rules of Bankruptcy procedure 4001 and 9014.
2. That on January 29, 2010, Latanya Dickerson-Tedder, (the “Debtor”) initiated proceedings in the Court seeking relief under Chapter 13 of the United States Bankruptcy Code.
3. Movant is a secured creditor of the Debtor by virtue of the fact that it holds or services a Note (the “Note”) dated March 31, 2005 in the original principal amount of \$194,405.00. A copy of the Note is attached hereto as Exhibit A.
4. Said Note is secured by a Deed of Trust (the “Deed of Trust”), on property owned by the debtors located at 7605 King Eider Drive, Richmond, Virginia 23231, more specifically described as:

ALL THAT certain lot, piece or parcel of land, with the buildings and improvements thereon, lying, situate and being in the Varina District, Henrico County, Virginia, and being designated as Lot 14, Block J, as shown on that certain plat entitled “FOUR MILE RUN, SECTION D, VARINA DISTRICT, HENRICO COUNTY, VIRGINIA”, plat by Engineering Design Associates Consulting Engineers & Surveyors, dated December 3, 2003, recorded in the Clerk’s Office of the Circuit Court of Henrico County, Virginia, in Plat Book 119, at pages 113 through 117, and to which a plat reference is made for a more particular description of the property herein.

IT BEING the same property conveyed to the Grantor herein by deed of LIFESTYLE HOMES AT FOUR MILE RUN, LLC, a Virginia limited company, bearing even date herewith and intended to be recorded simultaneously herewith as part of one and the same transaction, this deed of trust being given to secure a purchase money loan.

A copy of the Deed of Trust is attached hereto as Exhibit B.

5. All rights and remedies under the Deed of Trust have been assigned to the Movant pursuant to that certain assignment of deed of trust (the "Assignment"). A copy of the recorded Assignment is attached hereto as Exhibit C.

6. The Debtors have failed to make post-petition payments due under the Note and is post-petition due for (a) the February 1, 2010 through April 1, 2010 post-petition payments in the amount of \$1,253.73 per month; (b) the May 1, 2010 through November 1, 2013 post-petition payments in the amount of \$1,466.90 per month; (c) the December 1, 2013 through May 1, 2014 post-petition payments in the amount of \$2,151.27 per month; (d) less a suspense balance of \$0.00; (e) plus attorney fees and Court costs of \$650.00 and \$176.00, respectively.

7. There is no equity in the aforesaid property for the benefit of the Debtor or Debtor's estate when costs of sale and tax consequences are included, to-wit:

- a. Pursuant to the Debtor's Schedule A the current value of the property is \$240,700.00;
- b. The payoff for Movant's Note is approximately \$291,862.40, excluding the costs of the current proceeding.
- c. Upon information and belief, the aggregate amount of encumbrances on the Property listed in the Schedules or otherwise known, including but not limited to the encumbrances granted to Movant, is \$312,883.40.

8. The arrearages aforementioned are increasing on a daily basis, to the detriment of Movant's interests.

9. The failure to make payments is a material default, and constitutes cause for relief from stay.

10. Movant has not been offered adequate protection for its interests, nor is Debtor presently able to provide adequate protection to the Movant.

11. The aforesaid property is not necessary for an effective reorganization.

12. Movant is being injured by its inability to proceed against the property securing the indebtedness due to the automatic stay provided for in 11 U.S.C. §362.

WHEREFORE, these premises considered, Movant moves this Court Movant further requests that upon entry of an order granting relief from stay, it be exempted from further compliance with Fed. Rule Bankr. P. 3002.1 in the instant bankruptcy case to grant it full relief from the automatic stay provisions of 11 U.S.C. §362, or, if full relief cannot be had, to grant such other relief as may seem proper to the Court.

Select Portfolio Servicing, Inc. as serving a
agent for U.S. Bank, N.A., successor trustee
to LaSalle Bank National Association, on
behalf of the holders of Bear Stearns Asset
Backed Securites I Trust 2005-HE7, Asset-
Backed Certificates Series 2005-HE7
By Counsel

MORRIS | HARDWICK | SCHNEIDER, PLLC

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Attorney for Movant

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and accurate copy of the foregoing Motion was transmitted to all parties listed on the ECF system or mailed first-class, postage prepaid this 8th day of July, 2014 to:

Latanya Dickerson-Tedder
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Debtor

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Chapter 13 Trustee

/s/ James M. Collins, Esq.
James M. Collins